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Message Text

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PAGE 01 STATE 218652
ORIGIN XMB-04

INFO OCT-01 ARA-14 ISO-00 EB-08 AID-05 COME-00 TRSE-00
/032 R

FSE
EXI;BANK

DRAFTED BY XMB: J JOYCE
APPROVED BY ARA/CEN:RGRAHAM
XMB: R FARINA
EB/IFD/ODF:TPARKER
ARA/CEN: WLUCKEN
ARA/CEN:DFIGGINS
----------129963 290914Z /14
R 282247Z AUG 78
FM SECSTATE WASHDC
TO AMEMBASSY TEGUCIGALPA

UNCLAS STATE 218652

E.O. 11652: N/A

TAGS: BPRO

SUBJECT: PROPOSED OVERHAULING OF BOEING JET AIRCRAFT

1. EXIMBANK ASSISTANCE HAS BEEN REQUESTED BY THE FIRST NATIONAL BANK OF COMMERCE, (FNBC), LOUISIANA, TO SUPPORT THE 500,000 DOL COST OF OVERHAULING A BOEING 737-200 JET AIRCRAFT. AIR CALIFORNIA INC. OF OAKLAND, CALIFORNIA HAS BEEN COMMISSIONED TO PERFORM THE OVERHAULING. (THE SUBJECT 7.0 MILLION DOL JET AIRCRAFT WAS FINANCED UNDER AN EXIMBANK DIRECT LOAN IN CONJUNCTION WITH CHASE MANHATTAN BANK IN 1973 AND THE 10 YEAR OBLIGATION, WHICH IS CURRENTLY BEING
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REPAID, CARRIES THE GUARANTEE OF THE GOVERNMENT OF HONDURAS.)

2. CHASE AND CITIBANK OF NEW YORK HAVE INFORMED EXIMBANK THAT TERM LOANS ARE AVAILABLE TO SAHSA ONLY WHEN GUARANTEED BY THE GOVERNMENT. HOWEVER, FNCB INDICATES THAT THE GUARANTEE OF THE GOVERNMENT OF HONDURAS IS UNAVAILABLE DUE TO THE RELATIVELY SMALL SIZE OF THE CONTRACT PRICE AND

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PROPOSES THAT THE SALE GO FORWARD BASED ON THE CREDIT-WORTHINESS OF SAHSA.

3. COULD EMBASSY PLEASE DETERMINE IF THE GOVERNMENT GUARANTEE HAS BEEN AVAILABLE TO SAHSA FOR SIMILAR TRANS-ACTIONS IN THE PAST. ALSO COULD EMBASSY REQUEST SAHSA TO FORWARD TO EXIMBANK CASH FLOW PROJECTION AND BALANCE SHEETS AND EARNINGS STATEMENTS FOR NEXT FIVE YEARS.

4. PLEASE ADVISE WHETHER EMBASSY PERCEIVES ANY POLITICAL OR OTHER OBJECTION WHY EXIMBANK SHOULD NOT CONSIDER REQUEST AS PROPOSED. CHRISTOPHER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
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Draft Date: 28 aug 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
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Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: J JOYCE
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Review Release Event: n/a
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SAS ID: 1597736
Secure: OPEN
Status: NATIVE
Subject: PROPOSED OVERHAULING OF BOEING JET AIRCRAFT
TAGS: BPRO
To: TEGUCIGALPA
Type: TE
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